

STATE OF NEW JERSEY
BUREAU OF SECURITIES
P.O. BOX 47029
NEWARK, New Jersey 07101
(973) 504-3600

IN THE MATTER OF:

RICHARD THOMAS GECK,

CRD #

Respondent.

SUMMARY BAR ORDER

To: Richard Thomas Geck
c/o Maria Griscavage, Probation Officer
Ocean County Probation Division
15 Hopper Avenue
Toms River, New Jersey 08753

Pursuant to the authority granted to the Chief of the New Jersey Bureau of Securities ("Bureau") by the Uniform Securities Law, as amended, L. 1997, c. 276, N.J.S.A. 49:3-47 et seq., ("Law"), more specifically, N.J.S.A. 49:3-56 and after careful review and due consideration of:

- 1) The March 15, 2005, Judgment of Conviction, New Jersey Superior Court, Monmouth County, Accusation Number 04-12-2958 ("Judgment of Conviction") of Richard Thomas Geck ("Geck");

the Bureau Chief makes the following findings of fact:

1. Defendant Cobalt Investor Services, Inc. ("Cobalt Investor Services"), a New Jersey corporation, had a principal place of business at 2520 Highway 35, Manasquan, New Jersey.

2. Cobalt Investor Services, at all relevant times, acted as an unregistered broker-dealer and employed unregistered agents in connection with the purchase and sale of securities to investors.
3. Cobalt Investor Services has never been registered in any capacity with the Bureau nor was it exempt from registration.
4. Geck, a New Jersey resident, at all relevant times, acted as a broker-dealer, individually and as an agent of Cobalt Investor Services by engaging in the purchase and sale of securities.
5. Geck has not been registered with the Bureau since May 2000 nor was he exempt from registration.
6. Geck, by and through Cobalt Investor Services, employed a scheme to defraud mostly elderly New Jersey investors. The scheme included:
 - i. forging investor signatures to gain control of investor funds;
 - ii. cashing out investors' funds without the investors' knowledge or authorization;
 - iii. generating fictitious financial statements, which made false representations that stocks were purchased on the investor's behalf;
 - iv. withholding of investor funds; and
 - v. issuing more than one hundred and fifty bad checks.
7. Geck, by and through Cobalt Investor Services, made materially false and misleading statements in connection with the offer, sale or purchase of securities including, but not limited to: falsely representing to investors that Geck was authorized to purchase securities on behalf of investors when, in fact, Geck was not registered with the Bureau in any capacity.

8. On December 21, 2004, Geck pled guilty in New Jersey Superior Court to one count of Theft/Failure to Make Required Disposition.
9. On March 15, 2005, Geck was sentenced to five years probation on the condition that he obtain and maintain full time employment and that he pay restitution to victims in the total amount of \$340,000, by the payment of a minimum amount of \$6,000 every two months, beginning May 11, 2005, to the Statutory Receiver, Ben Becker, Esq., Becker Meisel LLC, 354 Eisenhower Parkway, Suite 2800, Livingston, New Jersey 07039 and a like amount every two months thereafter until the balance of restitution is paid in full.
10. The fact that Geck was convicted of crimes involving theft and fraudulent practices is grounds pursuant to N.J.S.A. 49:3-56(k) to summarily bar Geck from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey.

For the reasons stated above, it is on this 14th DAY of July 2006, ORDERED that Richard Thomas Geck be, and hereby is, summarily barred, pursuant to N.J.S.A. 49:3-56(k), from being a partner, officer or director of an issuer, broker-dealer or investment adviser, or from occupying a similar status or performing a similar function or from directly or indirectly controlling or being controlled by an issuer, broker-dealer or investment adviser, or from acting as a broker-dealer, agent or investment adviser in New Jersey.

A copy of this Order shall be promptly served upon Richard Thomas Geck.

By: Franklin L. Widmann
Franklin L. Widmann
Chief, Bureau of Securities

NOTICE OF RIGHT TO HEARING

Pursuant to N.J.S.A. 49:3-56(k), any person barred by this subsection shall be entitled to request a hearing by the same procedures as set forth in subsection (c) of N.J.S.A. 49:3-50. Pursuant to N.J.S.A. 49:3-50(c)(1), upon service of the order issued by the Bureau Chief, the respondent shall have up to 15 days to respond to the Bureau in the form of a written answer and written request for a hearing. The Bureau Chief shall, within five days of receiving the answer and a request for a hearing, either transmit the matter to the Office of Administrative Law for a hearing or schedule a hearing at the Bureau. Orders issued pursuant to subsection (c) shall be subject to an application to vacate upon 10 days' notice, and a preliminary hearing on the order shall be held in any event within 20 days after it is requested; and the filing of a motion to vacate the order shall toll the time for filing an answer and written request for a hearing.

Pursuant to N.J.S.A. 49:3-50(c)(2) if a respondent fails to respond by either filing a written answer and written request for a hearing with the bureau or moving to vacate an order within the 15 day prescribed period, the respondent shall be deemed to have waived the opportunity to be heard. The Order will remain in effect until modified or vacated upon notice to all interested parties by the Bureau Chief.

NOTICE OF OTHER ENFORCEMENT REMEDIES

You are advised that the Uniform Securities Law (1997), N.J.S.A. 49:3-47 et seq., provides several enforcement remedies which are available to be exercised by the Bureau Chief, either alone or in combination. These remedies include, in addition to this action, the right to seek and obtain injunctive and ancillary relief in a civil enforcement action, N.J.S.A. 49:3-69.

You are further advised that the entry of this Order does not preclude the Bureau Chief from seeking and obtaining other enforcement remedies against you in connection with the claims made against you in this action.